

Coins

Blank-backed bills rise to the collector's item class

By Roger Boye

HERE ARE SOME more of the many questions received from Tribune readers.

Q—I have three consecutively numbered \$1 bills with only the front side printed. The back sides are blank. Do these have much value? R. R. H., Chicago.

A—Several \$10 bills [series 1974] with blank reverses have been turning up around the country, including the Chicago area. Are your \$1 bills series 1974? If so, yours would be the first report I've heard of series 1974 \$1 bills with blank back sides.

Assuming the error is authentic, your bills are definitely a collector's item, although it is difficult to estimate a value. A series 1969-D \$1 bill with a blank reverse, uncirculated, was offered for sale in a recent Coin World advertisement for \$347.50.

Q—At the grocery store yesterday, I got a 1972 quarter which was thinner than usual, and had only copper on the back side. Have other coins like mine been found? A. O., Chicago.

A—Most likely, someone removed the outside nickel layer on the reverse side of your quarter by using some chemicals. This is relatively easy to do. The coin is not a collector's item.

Q—I have a collection of 35 \$1 bills, series 1969-A, signed by David M. Kennedy, secretary of the treasury. I was told these bills would be of value in the future because of the Kennedy family name. Am I saving them needlessly? E. C., Pell Lake, Wis.

A—Yes, you are. These bills are not collector's items. David M. Kennedy was treasury secretary from 1969 to 1971, and millions of \$1 bills were made with his signature. Kennedy, a former board chairman of the Continental Illinois National Bank, is not directly related to the Kennedy family of Hyannis Port, Mass.

Q—I have a coin which has a swastika on one side, and the word "Reichspfennig" on the other. The date is 1939. Is it valuable? W. J., Park Forest.

A—No. Your one pfennig coin made by the Nazis is worth about 50 cents in very fine condition.

Q—My wife and I are starting a collection of Canadian coins and would like to know what is the most valuable coin from Canada.—G. S., Kenosha, Wis.

A—A 1911 Canadian silver dollar is sometimes called the "Emperor of Canadian coins" because it is the country's most expensive numismatic item. One of two known specimens was sold in October to a Seattle store for \$135,000.

This silver dollar was a "pattern," a coin struck in limited quantities as a sample of a new design. Silver dollars weren't made on a regular basis in Canada until 1935.

The other 1911 "pattern dollar" is in the Royal Mint Museum in London.

And before you ask: The highest-priced U. S. coin is a variety of the 1907 \$20 gold piece that was sold last summer to a California dealer for "close to a million dollars." The design on this experimental gold piece was excessively concave, giving the coin a "sharp, knifelike appearance."

Medal collectors might be interested to know that the highest-priced U. S. medal is believed

to be a 1917 official inaugural medal for President Woodrow Wilson. It was struck in gold and one of three known specimens recently sold for \$17,500.

Q—An inscription on my \$100 bill, series 1928 A Federal Reserve note, promises that I can redeem the bill for gold. Could I get gold or gold coins from the government for my bill? If so, where? If not, why not?—C.G., Forest Park Ill.

A—No, you cannot redeem your bill for gold or gold coins at the U.S. Treasury, although your bill is still "lawful money."

The inscription you refer to, which appears on series 1928 through 1928-D and on earlier Federal Reserve notes, reads: "Redeemable in gold on demand at the United States Treasury or in gold or lawful money at any Federal Reserve bank." These words were later made "inoperative" by federal legislation.

On Federal Reserve notes currently being made, the government promises [only] that "This note is legal tender for all debts, public and private."